

BK 0396 PG 0503

STATE MS. - DESOTO CO.
FILED

JUL 24 1 53 PM '01

Denver, CO - Qwest
72111/73730

After Recording, Return to:
Robert F. See, Jr.
Locke Liddell & Sapp LLP
2200 Ross Avenue, Suite 2200
Dallas, Texas 75201

BK. 396 PG 503
W.I. T.K.

SPECIAL WARRANTY DEED, BILL OF SALE AND ASSIGNMENT

STATE OF MISSISSIPPI §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF DESOTO §

QTI, INC., a Delaware corporation ("Grantor"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which consideration are hereby acknowledged, has GRANTED, SOLD, TRANSFERRED, ASSIGNED AND CONVEYED, and by these presents does GRANT, SELL, TRANSFER, ASSIGN AND CONVEY, unto PINNACLE TOWERS INC., a Delaware corporation ("Grantee"), having an address of 301 N. Cattlemen Road, Suite 300, Sarasota, Florida 34232 (collectively, the "Property"):

(1) All that real property in Exhibit A attached hereto and made a part hereof for all purposes (the "Land");

(2) All improvements now or hereafter situated thereon, including, without limitation, any communications tower(s) and any guy wires, anchors, cables and buildings (collectively, the "Improvements");

(3) All right, title and interest of Grantor in and to all rights, privileges, tenements, hereditaments, rights of way, easements, appendages and appurtenances, in anyway appertaining thereto, and all right, title and interest of Grantor in and to any streets, ways, alleys, strips or gores of land adjoining the above-described property or any part thereof;

(4) All equipment and personal property situated on the Land or in or on the Improvements other than equipment and personal property owned by tenants under Tower Leases (as defined below); and

(5) The lessor's interest in any leases (the "Tower Leases") of space on the Land or in or on the Improvements for antennas and/or communications equipment, any security and other deposits held by the lessor under the Tower Leases and any intangible property used in the ownership, use and operation of the Land and the Improvements and any tower business located thereon, including, without limitation, any contract or lease rights or warranties relating to such tower business.

THIS DEED is executed and delivered subject to property taxes for the current year and subsequent years, the payment of which Grantee assumes, and all restrictions, easements and other encumbrances of record to the extent they affect the Property and are still in existence (collectively, the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances belonging in any way to the Property, unto Grantee, its successors and assigns forever, and Grantor binds itself and its successors and assigns to warrant and forever defend all and singular the Property to Grantee, its successors and assigns against every person lawfully claiming or to claim all or any part of the Property by, through or under Grantor, but not otherwise, subject to the Permitted Exceptions.

Grantee acknowledges and agrees that the conveyance of the Property is without any representation or warranty of any type or nature, expressed or implied, and that Grantee is acquiring the Property "AS IS," "WHERE IS" and with all faults.

Grantee hereby assumes and agrees to perform all obligations of the lessor under the Tower Leases arising from and after the date hereof. Grantee shall have no obligation or liability under the Tower Leases arising or accruing before the date hereof.

This Deed may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one document. The signature pages on such counterparts may be combined onto one or more documents.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, Grantor has executed this Deed effective as of April 28, 2000.

GRANTOR:

QTI, INC.,
a Delaware corporation

By: [Signature]
Name: Steve Day
Title: Chief Operating Officer

ACKNOWLEDGMENT

STATE OF Florida §
§
COUNTY OF Sarasota §

Personally appears before me, the undersigned authority in and for the said County, and State, within my jurisdiction, the within named Steven R. Day and he is, who acknowledged that they are President and C.O.O. Secretary, respectively of QTI, INC., a Delaware corporation, and that for and on behalf of the said corporation, and as its act and deed, he signed, sealed and delivered the above and foregoing QTI, INC. for the purposes mentioned on the day and year therein mentioned after, first having been duly authorized by said corporation so to do.

Given under my hand and official seal, this the 21ST day of February A.D. 2001.

Pamela L. Fleck
Notary Public in and for said County and State

My Commission Expires: 12/05/02

Pers. Known



Pamela L. Fleck
MY COMMISSION # CC787784 EXPIRES
December 5, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

EXECUTED by Grantee effective as of April 28, 2000.

GRANTEE:

PINNACLE TOWERS INC.,
a Delaware corporation

By: [Signature]
Name: JAMES BOKISH
Title: ASSISTANT SECRETARY

ACKNOWLEDGMENT

STATE OF FLORIDA §
§
COUNTY OF SARASOTA §

Personally appears before me, the undersigned authority in and for the said County, and State, within my jurisdiction, the within named JAMES BOKISH and ASSISTANT SECRETARY, who acknowledged that they are President and Assistant Secretary, respectively of PINNACLE TOWERS INC., a Delaware corporation, and that for and on behalf of the said corporation, and as its act and deed, they signed, sealed and delivered the above and foregoing PINNACLE TOWERS INC. for the purposes mentioned on the day and year therein mentioned after, first having been duly authorized by said corporation so to do.

Given under my hand and official seal, this the 29th day of JAN, A.D. 2001.



[Signature: Dolores A. Zarembo]
Notary Public in and for said County and State
DOLORES A. ZAREMBO

My Commission Expires: 6/15/04

061 - Memphis Junction,
MS

EXHIBIT A

Lot 2 of the Al Gilles two-lot subdivision in the southeast quarter of Section 29, Township 1 South, Range 8 West, DeSoto County, Mississippi, more particularly described as commencing at the Southeast corner of Section 29, Township 1 South, Range 8 West, DeSoto County, Mississippi, said point being the intersection of the centerline of Horn Lake Road and the centerline of Goodman Road; thence along the east line of Section 29, Township 1 South, Range 8 West, and the centerline of Horn Lake Road, North a distance of 1336 feet to a point on the northerly right-of-way line of the Texas Gas Co., thence along the north right-of-way line of the Texas Gas Co., South $74^{\circ} 30' 00''$ West a distance of 1575.58 feet to a point of the west line of lands of the Grantor herein; thence along the west line of a fifty (50) foot easement for ingress-egress, and lands of now or formerly First Mississippi Corporation, North $5^{\circ} 42' 00''$ West a distance of 160.69 feet to a point in the centerline of an existing drive, said point also being located South $5^{\circ} 42' 00''$ East a distance of 158.26 feet from the southwest corner of the proposed lease area; thence along the centerline of an existing drive, and across lands of the Grantor herein, North $32^{\circ} 34' 33''$ East a distance of 169.04 feet to a point; thence by same, North $28^{\circ} 45' 55''$ East a distance of 30.48 feet to a point on the proposed lease line, the true point of beginning of the tract herein described; thence along the proposed lease area, South $84^{\circ} 30' 00''$ West a distance of 121.96 feet to a point thence along the proposed lease area and lands of now or formerly First Mississippi Corporation, North $5^{\circ} 42' 00''$ West a distance of 188.75 feet to an iron pin; thence by same, North $84^{\circ} 30' 00''$ East a distance of 230.78 feet to a point; thence along the proposed lease area and across lands of the Grantor herein, South $5^{\circ} 42' 00''$ East a distance of 188.75 feet to a point; thence by same, South $84^{\circ} 30' 00''$ West a distance of 108.82 feet to the point of beginning, containing 1.00 acre as is shown the unrecorded plat of first revision of Al Gilles two-lot subdivision on file in the office of the Planning Commission of DeSoto County, Mississippi.

Also a 50 foot non-exclusive permanent ingress and egress easement from said property across the west 50 feet of Lot 1 of Al Gilles two-lot subdivision as shown on the plat of subdivision filed in the office of the Planning Commission of DeSoto County, together with a permanent right of ingress and egress to and from Goodman Road, originally described in Deed Book 47, Page 392 and conveyed to Grantor by deed recorded in Deed Book 128, Page 57, both in the office of the Chancery Clerk of DeSoto County, Mississippi.

GRANTOR
QTI, INC
17304 PRESTON ROAD, SUITE 1400
DALLAS, TX 75252
Phone: 972-675-1461

No Second # Available

GRANTEE
Pinnacle Towers, Inc
301 N. Cattlemen Road
Suite 300
Sarasota, FL 34232
Phone: 941-364-8886

No Second # Available.